

SO ORDERED: January 18, 2011.



A handwritten signature in black ink, reading "Basil H. Lorch III".

Basil H. Lorch III
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

IN RE:

CASE NO. 10-93904-BHL-11

EASTERN LIVESTOCK CO., LLC

ORDER ON MOTION FOR RELIEF FROM
AUTOMATIC STAY AND FOR ABANDONMENT OF PROPERTY

This matter having come before the court on the motion of Republic Bank and Trust Company for relief from the automatic stay and for abandonment of property, and the Trustee having objected to said motion, and the Court having heard the statements of counsel, and the Court being otherwise sufficiently advised,

IT IS HEREBY ORDERED AND ADJUDGED AS FOLLOWS:

1. The debtor, Eastern Livestock Co., LLC, has no equity in the collateral set forth in the motion, namely the collateral described in Exhibit A hereto;
2. The creditor, Republic Bank and Trust Company, has a valid security interest in said collateral.

3. The stay afforded by 11 U.S.C §362 is hereby terminated so as to permit said creditor to enforce its security interest in the aforementioned collateral.

4. The real estate and all accoutrements hereto is deemed abandoned from the estate.

5. The trustee may maintain possession of the collateral, rent free, for six months from the date of this Order.

6. The trustee shall insure the building during his tenancy and shall pay all utilities during the period of his tenancy.

7. Republic Bank and Trust Company shall have access upon reasonable notice to monitor the condition of the collateral.

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EXHIBIT A

Legal Description of Property

Tract I

Lot NO.7 on Lower Market Street in Plat No. 93 of the Floyd County, Indiana Records.

Tract II

Being a part of Lot No. 16 Lower First Street of Plat No. 93, of the Floyd County Record of Plats and more fully described as follows: Beginning at the Northeast corner of Lot No. 16; thence South 27 degrees 24 minutes East along the Westerly line of Lower First Street 27.54 feet to a point; thence South 62 degrees 27 minutes West, 119.90 feet to a point on the easterly line of a 20 ft. alley and which is between two frame garages; thence North 27 degrees 44 minutes west along the Easterly line of said 20 ft. alley 26.60 feet to a point at the Northwest corner of said Lot No. 16; thence North 62 degrees 00 minutes East and parallel with the Southerly line of Lower Market Street, 120.05 feet to the place of beginning reserving the right to maintain and use a cistern which extends across the Southerly line of the above described land.

Tract III

Being a part of Lot No. 16, Lower First Street of Plat No. 93 of the Floyd County Record of Plats, and more fully described as follows, to-wit: Commencing at the Northeast corner of said Lot No. 16; thence South 27 deg. 24' East along the Westerly line of Lower First Street 27.54 feet to a point which is the true place of beginning of the land to be herein described; thence continuing South 27 deg. 24' East along the Westerly line of Lower First Street 22.51 feet to a point at the Southeast corner of said Lot No. 16; thence South 62 deg. 00' West along the Southerly line of said Lot No. 16, and parallel with the Southerly line of Lower Market Street 119.76 feet to a point on the Easterly line of a 20 foot alley; thence North 27 deg. 44' West along the Easterly line of said 20 foot alley 23.45 feet to a point; thence North 62 deg. 27' East 119.90 feet to the place of beginning. Granting, however, the right to the owner of that portion of said No. 16 which lies North of the above described land, to maintain and use a cistern extending over and across the Northerly line of the above described land.

Tract IV

Also, a part of Lot No. 14 on the Lower First Street, of Plat No. 93 of the Floyd County Record of Plats, which is more fully described as follows, to-wit: Beginning at the Northeast corner of Lot No. 14; which is also the Southeast corner of Lot No. 16 of Lower First Street in Plat No. 93; thence South 27 deg. 24' East along the Westerly line of said Lower First Street, 1.25 feet to a point; thence South 62 deg. 32' West, 119.76 feet to a point on the Easterly line of a 20 foot alley and which is between two frame bams; thence North 27 deg. 44' west along the Easterly line of said 20 foot alley, 0.15 feet to a point at the Northwest corner of said Lot No. 14; thence North 62 deg. 00' East along the line dividing said Lots Nos. 14 and 16, 119.76 feet to the place of beginning.

